



## Office of Foreign Assets Control

### 31 CFR Part 591

#### Publication of Venezuela Sanctions Regulations Web General Licenses 5K and 5L.

**AGENCY:** Office of Foreign Assets Control, Treasury.

**ACTION:** Publication of Web General Licenses.

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**SUMMARY:** The Department of the Treasury's Office of Foreign Assets Control (OFAC) is publishing two general licenses (GLs) issued pursuant to the Venezuela Sanctions Regulations: GLs 5K and 5L, each of which was previously made available on OFAC's website.

**DATES:** GL 5K was issued on April 19, 2023. See SUPPLEMENTARY INFORMATION for additional relevant dates.

**FOR FURTHER INFORMATION CONTACT:** OFAC: Assistant Director for Licensing, 202-622-2480; Assistant Director for Regulatory Affairs, 202-622-4855; or Assistant Director for Compliance, 202-622-2490.

#### SUPPLEMENTARY INFORMATION:

##### Electronic Availability

This document and additional information concerning OFAC are available on OFAC's website: <https://ofac.treasury.gov/>.

##### Background

On April 19, 2023, OFAC issued GL 5K to further delay the effectiveness of the authorization that was previously contained in GL 5. GL 5K was the twelfth iteration of GL 5 and superseded GL 5J (88 FR 6624). On July 19, 2023, OFAC issued GL 5L, which superseded GL 5K and further delayed the effectiveness of the authorization that was contained in GL 5. Both GLs were made available on OFAC's website (<https://ofac.treasury.gov>) when they were issued. The text of these GLs is provided below.

## **OFFICE OF FOREIGN ASSETS CONTROL**

### **Venezuela Sanctions Regulations 31 CFR Part 591**

#### **GENERAL LICENSE NO. 5K**

#### **Authorizing Certain Transactions Related to the Petr6leos de Venezuela, S.A. 2020 8.5 Percent Bond on or After July 20, 2023**

(a) Except as provided in paragraph (b) of this general license, on or after July 20, 2023, all transactions related to, the provision of financing for, and other dealings in the Petr6leos de Venezuela, S.A. 2020 8.5 Percent Bond that would be prohibited by subsection l(a)(iii) of Executive Order (E.O.) 13835 of May 21, 2018, as amended by E.O. 13857 of January 25, 2019, and incorporated into the Venezuela Sanctions Regulations, 31 CFR part 591 (the VSR), are authorized.

(b) This general license does not authorize any transactions or activities otherwise prohibited by the VSR, or any other part of 31 CFR chapter V.

(c) Effective April 19, 2023, General License No. 5J, dated January 17, 2023, is replaced and superseded in its entirety by this General License No. 5K.

Andrea M. Gacki  
Director  
Office of Foreign Assets Control

Dated: April 19, 2023

## **OFFICE OF FOREIGN ASSETS CONTROL**

### **Venezuela Sanctions Regulations 31 CFR Part 591**

#### **GENERAL LICENSE NO. 5L**

#### **Authorizing Certain Transactions Related to the Petr6leos de Venezuela, S.A. 2020 8.5 Percent Bond on or After October 20, 2023**

(a) Except as provided in paragraph (b) of this general license, on or after October 20, 2023, all transactions related to, the provision of financing for, and other dealings in the Petróleos de Venezuela, S.A. 2020 8.5 Percent Bond that would be prohibited by subsection l(a)(iii) of Executive Order (E.O.) 13835 of May 21, 2018, as amended by E.O. 13857 of January 25, 2019, and incorporated into the Venezuela Sanctions Regulations, 31 CFR part 591 (the VSR), are authorized.

(b) This general license does not authorize any transactions or activities otherwise prohibited by the VSR, or any other part of 31 CFR chapter V.

(c) Effective July 19, 2023, General License No. 5K, dated April 19, 2023, is replaced and superseded in its entirety by this General License No. 5L.

Bradley T. Smith  
Deputy Director  
Office of Foreign Assets Control

Dated: July 19, 2023

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**Andrea M. Gacki,**  
*Director, Office of Foreign Assets Control.*

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